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BUSH SENDS TAX RELIEF PLAN TO CAPITOL HILL

Bennett praises as "bold move"

For audio of Bennett's comments dial 1-800-545-1267, ext. 302.

WASHINGTON, D.C. -- Following presentation at the Capitol today of President Bush's tax relief plan by Treasury Secretary Paul O'Neil, Senator Bob Bennett (R-Utah) praised the plan as a "bold move" by the president and made the following comments:

"This tax relief plan is a very bold move on the part of President Bush and we in the Congress ought to have the courage and the leadership to step up and meet the challenge that he has given us. He recognizes that the time has come to make adjustments in the tax pattern. We've got too many tax dollars piling up in the treasury; we've got more than enough money to pay down the national debt, and the question is what do we do with the extra money. I think his proposal that we give this back to the American people is a very courageous step and I support it.

"For the families at the bottom of the tax scale that are having the most trouble, the Bush proposal means total relief. Their taxes will be cut 100 percent. For those at the very top it means a modest relief percentage-wise but the opportunity to take those dollars and put them into economic activities that will stimulate more money, more tax revenue and more importantly for the rest of Americans, more jobs. So it's good for the people at the bottom. It's good for the people at the top. It's good for the country as a whole.

"This proposal for tax relief is not a case of American families being greedy. It's a case of American families being helped. Whether they're looking at replacing a sofa that's badly worn or putting money in a college account for their kids, average Americans are feeling squeezed. We're paying a higher percentage of the American income into the government in the form of taxes than we ever have at any time in our history except when we were at war. We're not at war. We're in a time when people can make plans for their future. They should make plans and they should get a little bit of this money back. It's their money. It's excess money piling up in the treasury and it should come back to those who wrote the check.

"The president's proposal to lower the marginal rate is very important for the growth of small business in this country which is where the jobs are. We talk about business and we think of the huge corporations but the job growth in America has always been in the small companies on their way to becoming big companies. The way the president has structured his recommendations with respect to tax rates will allow those small businesses to grow faster, hire more people, earn more money and thus create more jobs than they had under the Clinton tax plan. "

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